



## Highlights

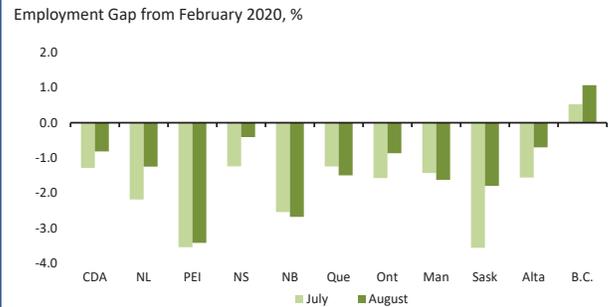
- B.C. employment climbs by 14,400 persons in August
- Manufacturing sector posts large gain
- Employment exceeds pre-pandemic levels, health near full recovery

B.C.'s economy posted a solid month of job growth in August after stalling slightly in July, pointing to resumption of economic momentum. Total employment rose by 14,400 persons to reach 2.638 million persons and represented a gain of 0.5 per cent. This was consistent with the national increase, but lagged growth in a handful of other provinces that included Ontario and Alberta. That said, B.C. has recorded the strongest recovery in jobs relative to pre-pandemic trends and is the only province where employment exceeds pre-pandemic levels observed in February 2020 (up 1.1 per cent). The unemployment rate fell from 6.6 to 6.2 per cent.

Metro Vancouver employment rose 0.9 per cent to drive provincial gains, while the unemployment rate fell from 7.3 per cent to 6.7 per cent.

August performance was generally solid in the province. A full-time employment gain of 0.8 per cent accounted for the entirety of the gain (up 16,900 persons), while part-time employment fell. That said, full-time work is still slightly below pre-pandemic levels, while the latter has accounted for all of the net increase. Moreover, private-sector hiring surged by 1.7 per cent and self-employment rebounded modestly; offsetting public sectors losses pointing to more economic vibrancy. That said, self-employed workers continue to struggle during the pandemic or have transitioned into organizations.

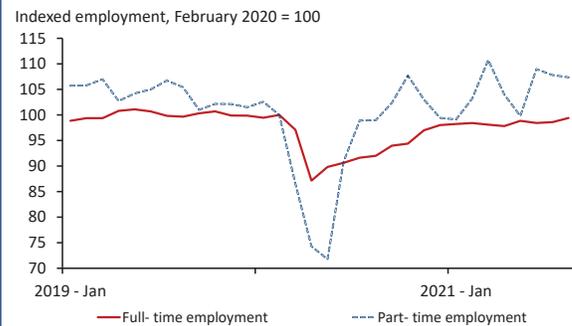
## B.C. alone in returning to pre-pandemic employment



Source: Statistics Canada, Central 1

latest: Aug 2021

## Part-time employment rebounds more quickly, full-time employment on the rise



Source: Statistics Canada, Central 1

latest: Aug 2021

At an industry level, gains contrasted with the national picture which was driven by the re-opening phase and strong growth in hospitality sectors. B.C. manufacturing employment jumped by 16,600 persons (14.7 per cent), which alongside an increase in construction (7,900 jobs) drove goods-producing sectors hiring. In contrast, services sector employment slipped 0.5 per cent or 10,000 persons. Despite solid gains in accommodations/foodservices (up 4.0 per cent), and information/culture (4.7 per cent), and a lift from public administration which could reflect an election bump, a number of sectors shed workers. Fears of the Delta variant wave may have contributed to slowing in the return to offices contributing to drop in building support positions, while a slowing housing market likely cut finance and real estate positions. Interestingly, education employment also fell although this may reflect some abnormal seasonal influences due to the pandemic.

B.C.'s economy is expected to generate further job gains through the end of the year as broad normalcy, more live events and positive sentiment for 2022 lifts investment and hiring. At the same time, the Delta variant has slowed momentum both for the resumption of normal activities by households, and pace of return to offices which could moderate the pace of short-term hiring. That said, B.C.'s labour market is near full recovery with employment and participation rates at or near pre-pandemic levels, and a relatively low unemployment rate.

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